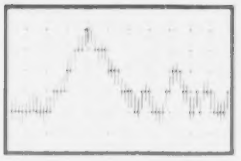

MONTHLY OPTIONS REPORT

MAY 1989

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VOLUME OF OPTIONS CONTRACTS TRADED

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OPTION	MAY 1988	MAY 1989	JAN-MAY 1988	JAN-MAY 1989
T-Bonds	1,564,681	1,884,975	8,253,783	8,204,846
T-Notes	94,850	94,215	423,981	427,910
Soybeans	339,444	207,030	1,059,801	1,015,917
Soybean Oil	14,181	9,859	59,182	47,554
Soybean Meal	21,977	11,743	71,343	69,201
Corn	85,809	133,616	311,125	556,148
Wheat	36,576	64,526	100,769	242,403
Silver	567	396	2,367	1,502
Muni Bonds	16,981	12,210	73,911	40,757
CHICAGO BOARD OF TRADE	2,175,066	2,418,570	10,356,262	10,606,238
Lumber	1,634	1,123	7,118	6,373
Live Hogs	11,590	11,976	50,585	52,903
Live Cattle	92,908	80,166	494,465	399,453
Pork Bellies	889	8,738	2,938	17,116
Feeder Cattle	12,220	12,080	79,179	70,882
Eurodollar	222,529	691,325	953,393	2,631,027
British Pound	45,922	45,503	278,398	162,282
Deutschemark	184,200	439,400	976,441	1,556,067
Swiss Franc	98,462	159,457	400,263	644,694
Japanese Yen	206,101	358,799	1,187,990	1,314,566
Canadian Dollar	18,748	25,648	68,239	140,041
Australian Dollar	321	775	1,340	12,868
T-Bill	721	831	3,435	6,471
S&P 500 Index	65,467	103,294	271,115	389,462
CHICAGO MERCANTILE EX	961,712	1,939,115	4,774,899	7,404,205
Wheat	3,739	4,418	12,691	16,895
KANSAS CITY BD OF TRADE	3,739	4,418	12,691	16,895
Sugar	90,778	160,468	475,665	682,426
Coffee	6,534	6,066	21,799	38,117
Cocoa	6,028	10,761	17,701	64,768
COFFEE SUGAR & COCOA EX	103,340	177,295	515,165	785,311
Gold	2	0	13	35
Soft Red Winter Wheat	17	197	84	776
Soybeans	1,237	835	6,869	6,425
MIDAMERICA COMMODITY EX	1,256	1,032	6,966	7,236

OPTION	MAY 1988	MAY 1989	JAN-MAY 1988	JAN-MAY 1989
Spring Wheat	337	332	874	1,045
MINNEAPOLIS GRAIN EX	337	332	874	1,045
Gold	124,045	111,862	791,639	550,513
Silver	64,885	68,980	272,989	298,299
High Grade Copper		10		24
Copper	19,009	17,420	217,427	118,993
COMMODITY EXCHANGE	207,939	198,272	1,282,055	967,829
Cotton	8,662	27,642	33,873	100,636
Orange Juice, Fzn. Conc.	168	1,060	2,967	6,219
5 Year U.S. Treasury Note	696	0	6,819	1,278
U.S. Dollar Index	1,223	159	1,705	803
NEW YORK COTTON EXCHANGE	10,749	28,861	45,364	108,936
NYSE Composite Index	2,488	3,386	7,934	15,928
CRB Index		372		2,334
NEW YORK FUTURES EXCHANGE	2,488	3,758	7,934	18,262
Heating Oil	7,726	6,828	67,192	41,278
Crude Oil	373,873	517,441	1,999,010	2,837,506
Unleaded Gasoline		63,935		162,879
NEW YORK MERCANTILE EXCH	381,599	588,204	2,066,202	3,041,663
S&P 100 Index Options	4,452,905	4,721,684	23,312,931	25,066,334
S&P 500 Index Options	336,861	603,699	1,500,586	2,455,026
CHICAGO BOARD OPTIONS EX Securities exchange - not included in total options	4,789,766	5,325,383	24,813,517	27,521,360
TOTAL OPTIONS	3,848,225	5,359,857	19,068,412	22,957,620
PERCENT CHANGE		39.28%		20.40%

OPTIONS:

TOTAL CONTRACTS	1987	1986	1985	1984
MAY	3,793,598	2,692,364	1,681,401	1,096,694
JAN-MAY	18,250,541	14,086,806	7,235,940	3,635,798

OPTIONS - OPEN INTEREST OF LAST TRADING DAY

OPTION	MAY 1988	MAY 1989	PERCENT CHANGE
T-Bonds	392,526	345,544	-11.97%
T-Notes	29,323	30,928	5.47%
Soybeans	156,983	106,775	-31.98%
Soybean Oil	13,820	10,462	-24.30%
Soybean Meal	18,817	8,749	-53.50%
Corn	80,390	124,279	54.60%
Wheat	20,829	42,092	102.08%
Silver	177	409	131.07%
Muni Bonds	49,237	6,537	-86.72%
CHICAGO BOARD OF TRADE	762,102	675,775	-11.33%
Lumber	1,239	1,302	5.08%
Live Hogs	6,837	7,310	6.92%
Live Cattle	49,679	37,281	-24.96%
Pork Bellies	1,025	6,889	572.10%
Feeder Cattle	7,394	8,994	21.64%
Eurodollar	174,596	455,734	161.02%
British Pound	46,032	27,003	-41.34%
Deutschemark	138,525	203,228	46.71%
Swiss Franc	60,908	74,412	22.17%
Japanese Yen	131,617	158,064	20.09%
Canadian Dollar	16,882	24,725	46.46%
Australian Dollar	522	849	62.64%
T-Bill	212	504	137.74%
S&P 500 Index	41,654	56,777	36.31%
CHICAGO MERCANTILE EX	677,122	1,063,072	57.00%
Wheat	3,473	3,977	14.51%
KANSAS CITY BD OF TRADE	3,473	3,977	14.51%
Sugar	82,896	119,603	44.28%
Coffee	8,442	8,550	1.28%
Cocoa	9,531	14,976	57.13%
COFFEE SUGAR & COCOA EX	100,869	143,129	41.90%

OPTION	MAY 1988	MAY 1989	PERCENT CHANGE
Gold	2	0	-100.00%
Soft Red Winter Wheat	86	516	500.00%
Soybeans	1,448	3,761	159.74%
MIDAMERICA COMMODITY EX	1,536	4,277	178.45%
Spring Wheat	294	540	83.67%
MINNEAPOLIS GRAIN EX	294	540	83.67%
Gold	81,598	80,480	-1.37%
Silver	43,307	57,850	33.58%
High Grade Copper		8	
Copper	15,781	9,800	-37.90%
COMMODITY EXCHANGE	140,686	148,138	5.30%
Cotton	10,841	30,192	178.50%
Orange Juice, Fzn. Conc.	870	1,469	68.85%
5 Year U.S. Treasury Note	318	0	-100.00%
U.S. Dollar Index	767	96	-87.48%
NEW YORK COTTON EXCHANGE	12,796	31,757	148.18%
NYSE Composite Index	1,322	2,127	60.89%
CRB Index		184	
NEW YORK FUTURES EXCHANGE	1,322	2,311	74.81%
Heating Oil	6,334	3,412	-46.13%
Crude Oil	193,919	247,607	27.69%
Unleaded Gasoline		34,602	
NEW YORK MERCANTILE EXCH	200,253	285,621	42.63%
S&P 100 Index Options	544,936	620,614	13.89%
S&P 500 Index Options	465,522	549,123	17.96%
CHICAGO BOARD OPTIONS EX Securities exchange - not included in total options	1,010,458	1,169,737	15.76%
TOTAL OPTIONS	1,900,453	2,358,597	24.11%